STATE	2001-02	2002-03	2003-04
UNION TERRITORIES			
ANDAMAN & NICOBAR	0.02	0.04	0.06
CHANDIGARH	0.09	0.12	0.13
DADRA & NAGAR HAVELI	0.01	0.02	0.03
DAMAN & DIU	0.01	0.02	0.01
LAKSHADWEEP	0.00	0.00	0.00
PONDICHERRY	0.10	0.14	0.15
TOTAL :	0.23	0.33	0.38
ALL INDIA :	60.75	67.11	78.07

Losses suffered by oil companies

108. SHRIMATI S.G. INDIRA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government will have to formulate a fresh pricing mechanism for the national oil companies in the face of world oil prices rising to US Dollar 55 a barrel in October last year;

(b) whether it is also a fact that the price hike effected by Government did not fully compensate the oil companies for the impact of extremely high global prices; and

(c) whether it is a fact that the under recoveries to be borne by the oil companies would shoot-up further, if the prices are not revised?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) to (c) The year 2004-05 witnessed unprecedented high oil prices in the international markets. As compared to the average Indian basket crude price of US$ 27.98/barrel during 2003-04, the average price during 2004-05 (April 2004-January 2005) has been US$37.87/barrel. With a view to containing the burden of increase in international prices on cunsumers of PDS kerosene, domestic LPG, diesel and petrol, it was decided that the burden should be equitably shared by the Government and Oil Companies. Thus, the Government reduced excise duty on petrol, diesel and domestic LPG by 4%, 3% and 8% respectively effective 16/6/04. Further, effective 19/8/04, the excise duty on petrol, diesel and PDS Kerosene was reduced by 3%, 3% and 4% respectively. The Government also reduced customs duty by 5% each on petrol, diesel, PDS Kerosene and Domestic LPG with effect from 19/8/04. As regards burden sharing by Oil Marketing Companies (OMCs), they did not pass